

# **CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY**

## **ANNUAL REPORT TO THE LEGISLATURE FOR CALENDAR YEAR 2008**

### **1. APPLICATIONS RECEIVED**

Authority staff received 10 new applications for a total dollar amount of \$142,740,000. (See [Table 1](#))

### **2A. INITIAL RESOLUTIONS ADOPTED**

The Authority took initial action on 10 applications for a total dollar amount of \$142,800,000. (See [Table 2](#))

### **2B. FINAL RESOLUTIONS ADOPTED**

The Authority took final action to approve the sale of bonds on 11 applications for a total dollar amount of \$265,615,000. (See [Table 3](#))

### **3. BONDS SOLD**

The Authority sold 11 tax-exempt bond issues for a total of \$261,810,000. (See [Table 4](#))

### **4. BONDS AUTHORIZED BUT UNSOLD**

There were no Bonds authorized by the Authority that did not issue.

### **5. PROJECTED NEEDS AND REQUIREMENTS FOR 2009**

The Authority has sufficient funds to operate its programs for the coming year and has no need for General Fund assistance.

### **6. ANALYSIS OF CHANGE IN FUND BALANCE FOR FISCAL YEAR ENDED JUNE 30, 2008.**

The Authority's fund balance for fiscal year 2007/2008 decreased by \$4,716,708. (See [Table 5](#))

**Table 1**

**CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY**

**APPLICATIONS RECEIVED IN 2008**

<b>APPL. NO.</b>	<b>DATE RECEIVED</b>	<b>APPLICANT NAME</b>	<b>PROJECT TYPE</b>	<b>AMOUNT</b>
807	12/17/07	BioEnergy Solutions, LLC*	SWD**	\$3,700,000
808	12/24/07	Ecology Auto Parts, Inc.*	SWD	\$26,245,000
809	01/31/08	TAMCO	SWD	\$30,000,000
810	03/06/08	Upper Valley Disposal Service, Inc.	SWD	\$4,175,000
811	04/21/08	GreenWaste Recovery, Inc.	SWD	\$17,085,000
812	05/23/08	Bay Counties Waste Services, Inc.	SWD	\$2,960,000
813	07/25/08	Evergreen Oil, Inc.	SWD	\$4,095,000
814	10/17/08	Hilmar Cheese Company, Inc.	SWD	\$25,000,000
815	10/31/08	BioFuels Energy, LLC	SWD	\$16,700,000
816	11/21/08	EarthRenew, Inc.	SWD	\$12,780,000
		<b>TOTAL:</b>		<b><u>\$142,740,000</u></b>

\*Applications received in 2007 for January 2008 Board Meeting

\*\*Solid waste disposal company (SWD)

**CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY**

**INITIAL RESOLUTIONS (IR) ADOPTED IN 2008**

<b>IR NO.</b>	<b>DATE APPROVED</b>	<b>APPLICANT NAME</b>	<b>PROJECT TYPE</b>	<b>AMOUNT</b>
08-01	01/23/08	BioEnergy Solutions, LLC	SWD*	\$3,700,000
08-02	01/23/08	Ecology Auto Parts, Inc.	SWD	\$26,245,000
08-03	02/27/08	TAMCO	SWD	\$30,000,000
08-04	04/23/08	Upper Valley Disposal Service, Inc.	SWD	\$4,235,000
08-05	05/28/08	GreenWaste Recovery, Inc.	SWD	\$17,085,000
08-06	06/25/08	Bay Counties Waste Services, Inc.	SWD	\$2,960,000
08-07	08/27/08	Evergreen Oil, Inc.	SWD	\$4,095,000
08-08	11/19/08	Hilmar Cheese Company, Inc.	SWD	\$25,000,000
08-09	12/17/08	BioFuels Energy, LLC	SWD	\$16,700,000
08-10	12/17/08	EarthRenew, Inc.	SWD	\$12,780,000
		<b>TOTAL:</b>		<b><u>\$142,800,000</u></b>

\*Solid waste disposal company (SWD)

**CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY**

**FINAL RESOLUTIONS (FR) ADOPTED IN 2008**

<b>FR NO.</b>	<b>DATE APPROVED</b>	<b>APPLICANT NAME</b>	<b>PROJECT TYPE</b>	<b>AMOUNT</b>
471	03/26/08	Solid Wastes of Willits, Inc.	SWD*	\$4,195,000
476	03/26/08	Garaventa Enterprises, Inc.	SWD	\$17,150,000
477	01/23/08	Amador Valley Industries, LLC and Pleasanton Garbage Service, Inc.	SWD	\$5,630,000
479	03/26/08	Yulupa Investments, LLC	SWD	\$7,830,000
480	02/27/08	BP West Coast Products, LLC (R)**	SWD	\$44,810,000
481	03/26/08	South Tahoe Refuse Co.	SWD	\$16,615,000
482	08/27/08	GreenWaste Recovery, Inc.	SWD	\$30,550,000
483	08/27/08	Upper Valley Disposal Service, Inc.	SWD	\$4,235,000
485	08/27/08	Burrtec Waste Group, Inc.	SWD	\$25,500,000
486	08/27/08	Ecology Auto Parts, Inc.	SWD	\$9,100,000
487	09/24/08	BP West Coast Products, LLC	SWD	\$100,000,000
		<b>TOTAL:</b>		<b><u>\$265,615,000</u></b>

\*Solid waste disposal company (SWD)

\*\* Refunding (R)

Note: FR Nos. 472, 473, 474, 475, 478 and 484 were not presented to the Board for approval in 2008.

**Table 4****CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY****BONDS SOLD IN 2008**

<b>CLOSING DATE</b>	<b>BOND SHORT NAME</b>	<b>PROJECT TYPE</b>	<b>AMOUNT OF ISSUE</b>	<b>WEEKLY VARIABLE INTEREST RATE BEGINNING AT</b>
02/21/08	Amador Valley Industries, LLC and Pleasanton Garbage Service, Inc.	SWD*	\$5,630,000	2.30%
03/26/08	BP West Coast Products, LLC (R)**	SWD	\$44,810,000	1.08%
04/09/08	South Tahoe Refuse Co.	SWD	\$16,615,000	1.98%
05/07/08	Garaventa Enterprises, Inc.	SWD	\$17,150,000	2.49%
05/14/08	Solid Wastes of Willits, Inc.	SWD	\$4,195,000	1.98%
05/21/08	Yulupa Investments, LLC	SWD	\$5,000,000	1.80%
10/08/08	Greenwaste Recovery, Inc.	SWD	\$16,110,000	5.23%
10/08/08	Greenwaste of Palo Alto, Inc.	SWD	\$13,465,000	5.23%
10/28/08	Ecology Auto Parts, Inc.	SWD	\$9,100,000	3.77%
11/05/08	Burrtec Waste Group, Inc.	SWD	\$25,500,000	1.35%
11/06/08	Upper Valley Disposal Service, Inc.	SWD	\$4,235,000	1.30%
12/03/08	BP West Coast Products, LLC	SWD	<u>\$100,000,000</u>	1.15%
	<b>TOTAL:</b>		<b><u>\$261,810,000</u></b>	

\*Solid waste disposal company (SWD)

\*\*Refunding (R)

Note: All bond sales negotiated.

**CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY**

**ANALYSIS OF CHANGE IN FUND BALANCE  
FISCAL YEAR ENDED JUNE 30, 2008**

<b>FUND BALANCE</b>	<b>JULY 1, 2007</b>	<b>\$35,264,635*</b>
ADDITIONS:		
8000	REVENUE/OPERATING REVENUE	2,447,445
DEDUCTIONS:		
9000	OPERATING EXPENDITURES	7,068,914
	PRO RATA	95,239
<b>FUND BALANCE</b>	<b>JUNE 30, 2008</b>	<b><u>\$30,547,927</u></b>

\*Amount differs from 2007 Annual report due to updated accounting figures.